

Message Text

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12

ACTION OPIC-12

INFO OCT-01 AF-10 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 TRSE-00 XMB-07 SPC-03 CIEP-02

LAB-06 SIL-01 OMB-01 L-03 SSO-00 INRE-00 /089 W

----- 091730

O 140903Z SEP 73

FM AMEMBASSY MOGADISCIO

TO SECSTATE WASHDC IMMEDIATE 1239

UNCLAS MOGADISCIO 1348

PASS OPIC FOR JOURDIN FROM HOEVELER

E.O. 11652: N/A

TAGS: EGEN

SUBJECT: FEARN/PRODMA

REF: STATE 180583

1. MET WITH FISHERIES MINISTRY AND PRESENTED DRAFT LETTER OF AGREEMENT.

2. NEGOTIATING TERMS OF PAYMENT. GSDR LEANING TOWARDS PAYING FULL PURCHASE PRICE ON SIGNATURE TO AVOID NINE AND THREE-QUARTER PERCENT INTEREST ON OUTSTANDING PAYMENTS IF INSTALLMENT METHOD USED.

3. TECHNICAL LEGAL COMPLICATIONS ARISE FROM FACT FEARN MINORITY SHAREHOLDER SELLING ITS INTERESTS, WHICH INCLUDE DIRECT CLAIMS ON COMPANY ASSETS AS WELL AS STOCK, WITHOUT CONSENT MAJORITY. SHEIK AHMED WORKING WITH GSDR LAWYERS ON BEST PROCEDURES TO RESOLVE THIS ISSUE.

4. REQUEST FEARN FORWARD SOONEST STOCK CERTIFICATES, PROMISSORY NOTES, AND ALL OTHER EVIDENCE OF FEARN'S INTEREST IN OR ADVANCES TO PRODMA. EMBASSY WILL RETAIN UNTIL APPROPRIATE TIME.

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5. ADVISE BY CABLE TERMS OF PROMISSORY NOTE OR OTHER DEBT

INSTRUMENTS AND ANY SUGGESTIONS OF OPIC AND FEARN ON LEGAL ASPECTS.

6. MEETING SUNDAY, SEPTEMBER 16 WITH PETROLEUM AGENCY WHEN HOPEFULLY WILL RECEIVE THEIR FORMAL WRITTEN OFFER OF PURCHASE AND TERMS OF PAYMENT.
CROMWELL

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 14 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MOGADI01348
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: MOGADISCIO
Handling Restrictions: n/a
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ISecure: 1
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Locator: TEXT ON-LINE
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: STATE 180583
Review Action: RELEASED, APPROVED
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Review Comment: n/a
Review Content Flags:
Review Date: 05 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <05-Oct-2001 by maustmc>; APPROVED <15 FEB 2002 by collinp0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Release Event: n/a
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Secure: OPEN
Status: NATIVE
Subject: FEARN/PRODMA
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Type: TE
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